

OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ('SEBI (SAST) REGULATIONS, 2011') FOR THE ATTENTION OF THE SHAREHOLDERS OF

SHANKARA BUILDING PRODUCTS LIMITED

CIN: L24311KA1995PLC018990

Registered Office: G-2 Farah Winsford, No.133, Infantry Road, Bangalore, Karnataka, India, 560001

Ph. No.: 080-2991 0702 E-mail: cs@shankarabuildpro.com

Website: www.shankarabuildingproductsltd.com

Open Offer for the acquisition of 63,04,825 Equity Shares from the Shareholders

Shankara Building Products Limited by

The Ballygunge Family Trust along with Mr. Sukumar Srinivas, Ms. Parwathi Srikanth Mirlay, Mr. Dhananjay Mirlay Srinivas and Shankara Holdings Private Limited

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement along with Announcement is being issued by **Corporate Professionals Capital Private Limited**, for and on behalf of **The Ballygunge Family Trust** (hereinafter referred to as 'Acquirer'), **Mr. Sukumar Srinivas** ('PAC 1'), **Ms. Parwathi Srikanth Mirlay** ('PAC 2'), **Mr. Dhananjay Mirlay Srinivas** ('PAC 3'), and **Shankara Holdings Private Limited** ('PAC 4') (hereinafter collectively referred to as '**PAC**') pursuant to Regulation 18(7) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire shares of **Shankara Building Products Limited** (hereinafter referred to as '**SBPL**'/ '**Target Company**'). The Detailed Public Statement ('**DPS**') and Corrigendum to Detailed Public Statement with respect to the aforementioned offer was published on July 22, 2026, Wednesday and August 11, 2026, Tuesday respectively in Business Standard (English) - All Editions; Business Standard (Hindi) - All Editions; Pratahkal (Marathi) - Mumbai Edition and Vijay Vishwavan (Kannada) - Bangalore Edition.

- Offer Price of 150.00/- (Indian Rupees One Hundred and Fifty Only) per Equity Share of the Target Company payable in cash.
- Independent Directors Committee (IDC) recommends that the Offer Price being in compliance with the applicable regulations can be considered as fair and reasonable. The recommendations of IDC were published in Business Standard (English) - All Editions; Business Standard (Hindi) - All Editions; Pratahkal (Marathi) - Mumbai Edition and Vijay Vishwavan (Kannada) - Bangalore Edition.on September 02, 2026, Wednesday.
- This is not a competing offer.
- Letter of Offer ('LOO')** has been dispatched to all the equity shareholders of Target Company whose names appear in its Register of Members on August 21, 2026, Friday, the Identified Date.
- The LOO along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, [www.sebi.gov.in](http://www.sebi.gov.in), BSE's website, [www.bseindia.com](http://www.bseindia.com), NSE's website, [www.nseindia.com](http://www.nseindia.com), and the website of Manager to the Offer, [www.corporateprofessionals.com](http://www.corporateprofessionals.com) and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
  - In the case of Equity Shares held in physical form-**

The Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer shall approach the Selling Broker. The Selling Broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the TRS generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No., Dist. Nos., No. of Equity shares etc. and such equity shareholders should note that physical Equity Shares will not be accepted unless the complete set of documents as mentioned in para 8.12 is submitted. Acceptance of the physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the exchange platform.
  - In case of Equity Shares held in dematerialized form-**

Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure mentioned under para 8.11 of the Letter of Offer.
- Changes suggested by SEBI in their comments to be incorporated-
  - Revised and Original schedule of Activities-

| ACTIVITY                                                                             | ORIGINAL DATE AND DAY        | REVISED DATE AND DAY         |
|--------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Public Announcement (PA) Date                                                        | July 15, 2026 Wednesday      | July 15, 2026 Wednesday      |
| Detailed Public Statement (DPS) Date                                                 | July 22, 2026 Wednesday      | July 22, 2026 Wednesday      |
| Filing of Draft Letter of Offer with SEBI                                            | July 29, 2026 Wednesday      | July 29, 2026 Wednesday      |
| Last date for a competing offer                                                      | August 12, 2026 Wednesday    | August 12, 2026 Wednesday    |
| Identified Date*                                                                     | August 21, 2026 Friday       | August 21, 2026 Friday       |
| Date by which Letter of Offer will be dispatched to the shareholders                 | August 31, 2026 Monday       | August 31, 2026 Monday       |
| Issue Opening PA Date                                                                | September 04, 2026 Friday    | September 04, 2026 Friday    |
| Last date by which Board of TC shall give its recommendations                        | September 02, 2026 Wednesday | September 02, 2026 Wednesday |
| Date of commencement of tendering period (Offer opening Date)                        | September 07, 2026 Monday    | September 07, 2026 Monday    |
| Date of expiry of tendering period (Offer closing Date)                              | September 21, 2026 Monday    | September 21, 2026 Monday    |
| Date by which all requirements including payment of consideration would be completed | October 06, 2026 Tuesday     | October 06, 2026 Tuesday     |

(\* Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and their persons acting in concert) are eligible to participate in the Offer any time before the Closure of the Offer.

# Kindly note that there is no change in original and revised schedule.

- As directed by SEBI, we have incorporated the following paragraph in the letter of offer under the head "Documents for Inspection" under clause no. 09 in the LOO, as follows-

*"The following documents are regarded as material documents and are available (a) physically, for inspection at the office of the Manager to the Offer at D-28, South Extn. Part-I, New Delhi - 110049 from 10.30 A.M. to 1.00 P.M. on any working day, except Saturdays, Sundays and Holidays and (b) electronically, by placing a request from their registered email ids with a subject line "Documents for Inspection - SBPL Open Offer", to the Manager to the Open Offer at [mb@indiacp.com](mailto:mb@indiacp.com) and by providing shareholder details including DP id, client id, Folio No. etc. and authority letter (in case when the shareholder is a corporate body); and upon receipt and processing of the received request a virtual data room link will be shared with the concerned Shareholder where the documents for inspection can be accessed, until the Closure of the Offer."*
- As directed by SEBI, we have removed the phrase *"To the best of our knowledge..."*/ *"Based on the information available"* which is appearing at clause 2 of the Risk Factors on Page 03 and in clause 7.4.1 on Page 38 of the Letter of Offer. Further, the revised clause 2 as incorporated in LOO is -

*"In terms of Regulation 23(1) of SEBI (SAST) Regulations, 2011, there may be an event which warrants withdrawal of the Offer. The Acquirer along with PACs makes no assurance with respect to the market price of the shares both during the Offer Period and upon the completion of the Offer and disclaims any responsibility with respect to any decision by any Shareholder on whether to participate or not to participate in the Offer. For the acquisition of control and 26.00% of the Paid-Up Equity Share Capital of the Target Company under this Offer, no statutory and other approval(s) is required."*

The revised clause 7.4.1 as incorporated in LOO is -

*"No statutory approval is required to complete the acquisition of underlying transaction as on the date of this LOO. If, however, any statutory or other approval becomes applicable prior to completion of such acquisitions, the Offer would also be subject to such other statutory or other approval(s) being obtained. Acquirer along with PACs will not proceed with the Offer in the event such statutory approvals that are required if refused, in terms of Regulation 23(1)(a) of SEBI (SAST) Regulations. This Offer is subject to all other statutory approvals that may become applicable at the later (which are not applicable on the date of LOO) before the completion of the Open Offer."*
- As directed by SEBI, we have incorporated the following paragraph in clause 5.9 of the LOO on Page 23 as below-

*"As on the date of LOO, no shares held by the Promoter and Promoter Group are under pledge."*
- As directed by SEBI, we have incorporated the following paragraph in Para B clause 4 of the Risk Factor of the LOO on Page 23 as below-

*"In case the number of Equity Shares validly tendered by Public Shareholders exceeds the number of Offer Shares, acceptance shall be on a proportionate basis, provided that the acquisition from any Public Shareholder shall not be less than the minimum marketable lot, or the entire shareholding if less than the marketable lot. This may result in Public Shareholders not having their entire tendered shareholding accepted. Please refer to Para 8.14 of this Letter of Offer for details of the procedure for tendering and acceptance of Equity Shares."*
- As directed by SEBI, we have published the Corrigendum to the Detailed Public Statement dated August 11, 2026, the brief of changes w.r.t Corrigendum to the Detailed Public Statement that has been carried out in LOO is mentioned below:

*"The reference to Regulation 3(2) of the SEBI (SAST) Regulations, 2011, along with the rationale for the trigger under the said regulation, has been removed. Accordingly, at all relevant places in the LOO, it has been stated that the Open Offer is being made pursuant to Regulation 4 and other applicable provisions of the SEBI (SAST) Regulations, 2011 only."*
- Other material changes from the date of PA - After the date of PA we have filed Corrigendum to PA on July 20, 2026, to SEBI, NSE, BSE and TC and thereafter Corrigendum to DPS was also published on August 11, 2026 in Business Standard (English) - All Editions; Business Standard (Hindi) - All Editions; Pratahkal (Marathi) - Mumbai Edition and Vijay Vishwavan (Kannada) - Bangalore Edition.
- The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI circular numbered SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021 read along with SEBI Master circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023. Acquirers have appointed **Nikunj Stock Brokers Limited ('Buying Broker')** for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in **Para 8 - "Procedure for Acceptance and Settlement"** of the Letter of Offer.
- Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOO.

MANAGER TO THE OFFER



**Corporate Professionals**

**CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED**

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SEBI Regn. No: INM000011435

For and on behalf of Acquirer and PACs

For and on behalf  
of The Ballygunge  
Family Trust

Sd/-  
Sukumar  
Srinivas  
(Acquirer)

Sd/-  
Sukumar  
Srinivas  
(PAC 1)

Sd/-  
Parwathi  
Srikanth Mirlay  
(PAC 2)

Sd/-  
Dhananjay  
Mirlay Srinivas  
(PAC 3)

For and on behalf of  
Shankara Holdings  
Private Limited

Sd/-  
Sukumar  
Srinivas  
(PAC 4)

September 04, 2026  
New Delhi